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STATUTORY INSTRUMENTS

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**1992 No. 188**

**LOCAL GOVERNMENT, ENGLAND AND WALES  
FINANCE**

**The City of London (Non-Domestic  
Rating Multiplier) Order 1992**

<i>Made</i>	- - - -	<i>5th February 1992</i>
<i>Laid before Parliament</i>		<i>7th February 1992</i>
<i>Coming into force</i>	- -	<i>28th February 1992</i>

The Secretary of State for the Environment, in exercise of the powers conferred on him by paragraph 9(3) of Schedule 7 to the Local Government Finance Act 1988(1), and of all other powers enabling him in that behalf, hereby makes the following Order:

**Citation and commencement**

1. This order may be cited as the City of London (Non-Domestic Rating Multiplier) Order 1992, and shall come into force on February 1992.

**Interpretation**

2. In this Order—

“the Act” means the Local Government Finance Act 1988;

“the Distribution Report” means the Revenue Support Grant Distribution Report (England) made by the Secretary of State for the Environment on 20th December 1989 under section 80(1) of the Act as amended by the Revenue Support Grant Distribution (Amendment) Report (England) and the Revenue Support Grant Distribution (Amendment) (No. 2) Report (England) made by the Secretary of State for the Environment on 16th January 1991 and 20th January 1992 respectively under section 80(5)(b) of the Act.

**Required minimum multiplier**

3. The required minimum for the Common Council’s non-domestic rating multiplier for the chargeable financial year beginning in 1992 is the figure equal to 95.412 per cent of the non-domestic rating multiplier specified for the year in accordance with Part I of Schedule 7 to the Act.

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(1) 1988 c. 41; Schedule 7 was amended by the Local Government and Housing Act 1989 (c. 42), Schedule 5, paragraph 39.

### **Required maximum multiplier**

4. Subject to paragraph below, the required maximum for the Common Council's non-domestic rating multiplier for the chargeable financial year beginning in 1992 is the figure calculated in accordance with the formula

$$A + \left( \frac{B}{C} \right)$$

where—

A is the required minimum for the Common Council's non-domestic rating multiplier calculated for the year in accordance with article 3 of this Order,

B is 99% of the amount, if any, by which, at the time of the calculation of the required maximum, the amount calculated by the Common Council under section 95(4) of the Act<sup>(2)</sup> for the year exceeds the standard spending assessment calculated for the Council for the year in accordance with the provisions of the Distribution Report, and

C is the total of the rateable values shown in the Common Council's local non-domestic rating list for 31st December 1991, multiplied by 0.813.

(2) In calculating the required maximum under paragraph (1), a part of a whole (if any) shall be calculated to three decimal places only—

- (a) adding one thousandth where (apart from this paragraph) there would be more than five ten-thousandths, and
- (b) ignoring the ten-thousandths where (apart from this paragraph) there would be five, or less than five, ten-thousandths,

provided that if the resulting figure is equal to or less than the required minimum for the year, the required maximum shall be calculated by adding one thousandth to that figure.

5th February 1992

*Michael Heseltine*  
Secretary of State for the Environment

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(2) Section 95 was amended by the Local Government and Housing Act 1989, Schedule 5, paragraph 63. £0.00 net

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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order makes provision for the calculation of the required minimum and maximum within which the Common Council of the City of London must set its non-domestic rating multiplier for the financial year beginning in 1992. (The Common Council is the only charging authority which meets the definition of “special authority” set out in section 144(6) of the Local Government Finance Act 1988.)